

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM BOARD OF ADMINISTRATION

PERFORMANCE AND COMPENSATION COMMITTEE

MINUTES OF MEETING

May 15, 2012

The Performance and Compensation Committee met on Tuesday, May 15, 2012, in the Lincoln Plaza North Building, 400 Q Street, Sacramento, California.

The meeting was called to order at 8:01 a.m. the following members were present:

Dan Dunmoyer, Chair Michael Bilbrey, Vice Chair Darlene Schell for Julie Chapman Terrence McGuire for John Chiang Richard Costigan Grant Boyken for Bill Lockyer Priya Mathur

Other Board Members present:

Rob Feckner
JJ Jelincic

AGENDA ITEM 2 – EXECUTIVE REPORT

Russell Fong, Acting Chief Financial Officer, presented the oral report to the Committee as an information item.

AGENDA ITEM 3 – CONSENT ITEMS

On **MOTION** by Darlene Schell, **SECONDED** and **CARRIED**, the Committee approved the Action Consent Item 3a, Approval of Meeting Minutes. Priya Mathur abstained.

AGENDA ITEM 5 – THIRD QUARTER STATUS REPORTS ON PERFORMANCE PLANS OF THE CHIEF EXECUTIVE OFFICER AND CHIEF INVESTMENT OFFICER

Katie Hagen, Chief, Human Resources Division, presented the Third Quarter status reports of the Chief Executive Officer and Chief Investment Officer.

On **MOTION** by Terry McGuire, **SECONDED** and **CARRIED**, the Committee accepted the reports.

AGENDA ITEM 6 – YEAR END PERFORMANCE EVALUATION PROCESS OVERVIEW

Ms. Hagen presented this item to the Committee as an information item.

AGENDA ITEM 7 – PUBLIC COMMENT	
There was no public comment.	
The meeting was adjourned at 8:18 a.m.	
The next Performance and Compensation Committee meeting is scheduled for June 12, 2012, in Sacramento, California.	
Date:	RUSSELL G. FONG

Acting Chief Financial Officer